

**OVERSIGHT BOARD TO THE SUCCESSOR AGENCY  
TO THE DISSOLVED LYNWOOD REDEVELOPMENT AGENCY**

# **MINUTES**

**SPECIAL MEETING  
TUESDAY, JANUARY 12, 2016  
3:00 P.M.**

**COUNCIL CHAMBERS  
LYNWOOD CITY HALL  
11330 BULLIS ROAD, LYNWOOD, CA 90262**

**1. CALL TO ORDER**

Chair Valenzuela called the meeting to order at 3:03 p.m.

**2. CERTIFICATION OF AGENDA POSTING BY CITY CLERK**

Estevan Padilla, Oversight Board staff, confirmed that the Agenda was properly posted.

**3. ROLL CALL OF BOARD MEMBERS**

Board Members Present

Chair Luis C. Valenzuela

Vice Chair Dr. Keith Curry (arrived at 3:14 p.m.)

Board Member J. Arnoldo Beltrán

Board Member Malcolm Bennett

Board Member Michelle Banks-Ordone (arrived at 3:12 p.m.)

Board Member Bruno Naulls

Board Members Absent

Board Member Peter Wong

**4. PLEDGE OF ALLEGIANCE**

Chair Valenzuela led the Pledge of Allegiance.

**5. PRESENTATIONS**

There were none.

## **PUBLIC ORAL COMMUNICATIONS**

Nisha Vyas addressed the Oversight Board.

## **NEW BUSINESS**

### **6. MINUTES OF PREVIOUS MEETINGS:**

Special Meeting – December 1, 2015

Special Meeting – December 17, 2015

**On motion of Board Member Arnoldo Beltrán, seconded by Board Member Naulls, duly carried by the following vote, the Oversight Board approved the December 1, 2015 Special Meeting Minutes.**

**Ayes: Board Members Arnoldo Beltran, Naulls, and Chair Valenzuela**  
**Noes: None**  
**Absent: Board Members Banks-Ordone, Wong, Vice Chair Curry**  
**Abstain: Board Member Bennett**

**On motion of Board Member Arnoldo Beltran, seconded by Board Member Naulls, duly carried by the following vote, the Oversight Board approved the December 17, 2015 Special meeting minutes.**

**Ayes: Board Members Arnoldo Beltran, Naulls, and Chair Valenzuela**  
**Noes: None**  
**Absent: Board Members Banks-Ordone, Wong, Vice Chair Curry**  
**Abstain: Board Member Bennett**

### **7. ADOPTION OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2016 TO JUNE 30, 2017(ROPS16-17) AND ADOPTION OF THE ADMINISTRATIVE BUDGET.**

Gustavo Lamanna, Successor Agency Special Counsel, presented the Recognized Obligation Payment Schedule (ROPS 16-17). Mr. Lamanna discussed the items highlighted within the ROPS report and indicated that the majority of the items in red have been previously submitted by the Successor Agency but denied by the Department of Finance (DOF). Mr. Lamanna recommended the Oversight Board allow the Successor Agency to remove the all the disallowed items by the DOF on the ROPS report.

Mr. Lamanna further added that Successor Agency is deficient approximately \$222,000 for a bond payment needed in ROPS 16-17. Unfortunately, the Successor Agency does not have the \$222,000 because no funds were received from the previous ROPS cycle. Mr. Lamanna suggested the Oversight Board

include the shortfall in ROPS 16-17 as a payable in efforts to meet the February 1, 2016 deadline for the ROPS.

Lorry Hempe, Project Manager, explained in detail that the debt service payment of approximately \$1.7 million is automatically paid for and deducted by the County's Auditor Controller. Unfortunately, a shortfall in Redevelopment Property Tax Trust Fund (RPTTF) monies caused the deficient \$222,000 because the Successor Agency only received approximately \$1.5 million in RPTTF which would be used to pay the 2011 Series A debt service bonds due in September 2017.

**On motion of Board Member Naulls, seconded by Vice Chair Curry, the Oversight Board adopted Resolution No. 2016-001, a Resolution of the Oversight Board to the Lynwood Redevelopment Agency Successor Agency approving the Recognized Obligation Payment Schedule covering the period of July 1, 2016 to June 30, 2017 (ROPS 16-17) and adopting the administrative budget as well as removing all the unpopulated cells in the ROPS that have been rejected by the Department of Finance (DOF).**

**After further discussion, by Common Consent, there being no objection, the motion was withdrawn.**

**On motion of Vice Chair Curry, seconded by Board Member Bennett, duly carried by the following vote, the Oversight Board adopted Resolution No. 2016-001, a Resolution of the Oversight Board to the Lynwood Redevelopment Agency Successor Agency approving the Recognized Obligation Payment Schedule covering the period of July 1, 2016 to June 30, 2017 (ROPS 16-17) and adopting the administrative budget with the amendment to approve allowable enforceable obligations excluding Line Items 20 through 24 on ROPS 16-17 and Line Item 9 on page two of ROPS 16-17:**

**Ayes: Board Members Arnoldo Beltrán, Banks-Ordone, Bennett Naulls, Vice Chair Curry and Chair Valenzuela**  
**Noes: None**  
**Absent: Board Member Wong**  
**Abstained: None**

### **OVERSIGHT BOARD ITEMS**

There were none.

### **ADJOURNMENT**

The meeting adjourned at 3:57 p.m.

